



|                  |   |                    |
|------------------|---|--------------------|
| IN RE:           | § | CASE NO.: 09-36638 |
|                  | § | CHAPTER 11         |
| MSB ENERGY, INC. | § |                    |
|                  | § |                    |
| DEBTOR           | § |                    |

B. If any sales of mineral interests of the Debtor occur hereafter through The Oil & Gas Asset Clearinghouse, LLC ("TOGOC") (or any party performing a similar function, including, but not limited to, EnergyNet.com), a report allocating the sales proceeds made by a qualified independent company (such as Forrest Garb & Associates) shall be filed of record in this Court within ten days after the closing of the sale when multiple interests are sold of the Debtor for a single total aggregate price, and one or more of the interests being sold are subject to a lien claim and the other interests being sold are not subject to a lien claim (or an interest is subject to competing lien claims).

Case 09-36638 Document 953 Filed in TXSB on 07/08/10 Page 2 of 4  
Within 10 days after such an allocation report is filed, any interested party may object to the allocation by filing an objection with the Bankruptcy Court.

C. The Debtor shall file with this Court monthly operating reports for January 2010 through June 2010 by July 20, 2010. The Debtor shall thereafter file monthly operating reports timely (by the 20<sup>th</sup> day of the month for the prior month) until all creditors are paid in full.

D. The Debtor shall by July 19, 2010 file a document with this Court indicating, for Classes 1, and 3-8 under the Plan, the Allowed Claims in each class. This same document shall also indicate the amounts paid (and/or funds set aside to pay) to each class of creditors under the Plan to date, itemized by class.

E The Debtor shall file a report with this Court on August 31, 2010 summarizing the then current state of matters regarding the sale of assets of the Debtor (sold and up for sale at that time) in the form of Exhibit 1 hereto.

2. A status hearing will be held in this Court on September 22, 2010 at 1:30 pm to evaluate the performance of the Debtor under the Plan as of that time. If the Debtor wishes to extend the Effective Date of the Plan beyond September 22, 2010 it must file a pleading requesting such relief no later than 5:00 pm on September 15, 2010.

Signed this 12<sup>th</sup> date of July, 2010.



Jeff Bohm  
United States Bankruptcy Court Judge

Agreed as to form and substance:

/s/ Paul Geilich

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361549.2/3899.02

Exhibit 1

| Item No. | MSB's mineral property description (well by well) (e.g. Frost No. 1, etc.) | Price (current offering price if unsold; agreed sales price if sales contract signed) | If sold, indicate if sale closed or sale pending (if closed, indicate date of closing; if pending, indicate expected closing date) | Sales proceeds allocation information  |
|----------|--|---|--|--|
| 1.       |  |   |  | <p>Gross sales proceeds: \$ _____</p> <p>Selling costs: \$ _____</p> <p>Net proceeds: \$ _____</p> <p>Proceeds to the Bank of Oklahoma or to any other lien creditor (if any): \$ _____ (if the property is unsold, indicate the percentage of the net proceeds that will go to the Bank or any other lien creditor; specify the percentage of each): _____ %</p> <p>Proceeds to (1) Debtor or (2) the Plan's Trust (indicate which): \$ _____</p> |